Amendment No. 2 to SB2434

Watson
Signature of Sponsor

AMEND   Senate Bill No. 2434*   House Bill No. 2613

by deleting all language after the enacting clause and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 4-29-231(a), is amended by deleting subdivision (36) in its entirety.

SECTION 2. Tennessee Code Annotated, Section 4-29-234(a), is amended by adding a new subdivision thereto, as follows:

( ) Real estate commission, created by § 62-13-201;

SECTION 3. Tennessee Code Annotated, Section 62-13-201, is amended by deleting subsection (c) in its entirety and by substituting instead the following:

(c) Each of the remaining two (2) members of the commission shall be a person who is not engaged in, conducting the business of, or acting in the capacity of a real estate broker or affiliate broker, either directly or indirectly. The two (2) remaining members shall also be prohibited from directly or indirectly engaging in or otherwise being affiliated with the business of real estate financing or development.

SECTION 4. Tennessee Code Annotated, Section 62-13-201, is further amended by inserting the following new section immediately preceding subsection (d) and by redesignating the subsequent subsection accordingly:

(d)

(1) Notwithstanding the provisions of § 3-6-304 or any other law to the contrary, and in addition to all other requirements for membership on the commission:

(A) Any person registered as a lobbyist pursuant to the registration requirements of title 3, chapter 6 who is subsequently appointed or otherwise named as a member of the commission shall

terminate all employment and business association as a lobbyist with any entity whose business endeavors or professional activities are regulated by the commission, prior to serving as a member of the commission. The provisions of this subdivision (1)(A) shall apply to all persons appointed or otherwise named to the commission after July 1, 2010;

(B) No person who is a member of the commission shall be permitted to register or otherwise serve as a lobbyist pursuant to title 3, chapter 6 for any entity whose business endeavors or professional activities are regulated by the commission during such person's period of service as a member of the commission. The provisions of this subdivision (1)(B) shall apply to all persons appointed or otherwise named to the commission after July 1, 2010, and to all persons serving on the commission on such date who are not registered as lobbyists; and

(C) No person who serves as a member of the commission shall be employed as a lobbyist by any entity whose business endeavors or professional activities are regulated by the commission for one (1) year following the date such person's service on the commission ends. The provisions of this subdivision (1)(C) shall apply to persons serving on the commission as of July 1, 2010 and to persons appointed to the commission subsequent to such date.

(2) A person who violates the provisions of this subsection shall be subject to the penalties prescribed in title 3, chapter 6.

(3) The bureau of ethics and campaign finance is authorized to promulgate rules and regulations to effectuate the purposes of this subsection. All such rules and regulations shall be promulgated in accordance with the Uniform Administrative Procedures Act, compiled in title 4, chapter 5, and in accordance with the procedure for initiating and proposing rules by the ethics

commission to the bureau of ethics and campaign finance as prescribed in § 4-55-103.

SECTION 5. The provisions of this act which prohibit the two remaining members of the commission from being indirectly engaged in, indirectly conducting the business of, or indirectly acting in the capacity of a real estate broker or affiliate broker, and which prohibit such members from being indirectly engaged in the business of real estate financing or development shall apply to all member appointments made to the commission after July 1, 2010.

SECTION 6. This act shall take effect upon becoming a law, the public welfare requiring it.